



Dated: May 17, 2010

LARRY O. FOLKS (#012142)
LISA S. KASS
FOLKS & O'CONNOR, PLLC
1850 North Central Ave., Suite 1140
Phoenix, AZ 85004
Telephone: (602) 256-9152
Facsimile: (602) 256-9101

Sarah S. Curley

SARAH S. CURLEY
U.S. Bankruptcy Judge

Attorneys for Movant, JPMorgan Chase Bank, NA,

IN THE UNITED STATES BANKRUPTCY COURT
IN AND FOR THE DISTRICT OF ARIZONA

In Re:

DEBRA NOVELLE HAFERKORN,
Debtor.

Chapter 13 Proceedings

Case No.: 2:09-bk-29053-SSC

JPMORGAN CHASE BANK, NA,
Movant,
vs.

**STIPULATED ORDER FOR RELIEF
FROM THE AUTOMATIC
BANKRUPTCY STAY**

**Re: Personal Printer – 2005 Xerox
Printer**

DEBRA NOVELLE HAFERKORN and
EDWARD J. MANEY, CHAPTER
13 TRUSTEE,
Respondents.

JPMorgan Chase Bank, NA ("JPMorgan Chase ") and Debra Novelle Haferkorn, the Debtor (the "Debtor") in the above-captioned Chapter 13 case, hereby stipulate and agree as follows:

RECITALS

1. On November 11, 2009 (the "Petition Date"), the Debtor filed a voluntary petition under Chapter 13 of the United States Bankruptcy Code, 11 U.S.C. §§ 101 *et seq.*

2. On September 26, 2005, EZ Farm, Inc. (the "Borrower") executed and delivered a promissory note to JPMorgan Chase in the original principal amount of

1 \$56,000.00 (the "Note"). A true and accurate copy of Note is attached to the Motion for
2 Relief from the Automatic Bankruptcy Stay (the "MFR")(Docket #19) as Exhibit 1 and is
3 herein incorporated by this reference.

4 3. Page 2 of the Note provides as follows:

5 SECURITY AGREEMENT. Borrower hereby grants, pledges and assigns to
6 Lender, as security for repayment of the Indebtedness, a security interest in the
7 following Printer, together with any substitutions and replacements therefore,
and all products and proceeds thereof:

8 Equipment – Model 2045 – Make: Xerox – Vin: PM9-328588, Year 2005 (the
9 "Printer"). See Exhibit 2 at 2.

10 4. On October 4, 2005, a UCC-1 financing statement was filed with the Arizona
11 Secretary of State as Instrument No. 200513865015 (the "Financing Statement"). The
12 Financing Statement evidences JPMorgan Chase's valid, perfected and first priority lien on
13 the Printer. A true and accurate copy of the Financing Statement is attached to the MFR as
14 Exhibit 2 and is herein incorporated by this reference.

15 5. An event of default under the Note consists of Borrower's failure to make any
16 payment when due under the Note.

17 6. The Borrower defaulted under the terms of the Note by among other things,
18 failure to make payment when due under the Note (the "Default").

19 7. As of November 22, 2009, JPMorgan Chase was owed a principal amount of
20 \$35,250.61 (the "Loan Balance").

21 8. Movant is the holder of the Note and the Financing Statement that collectively
22 grants Movant a valid, perfected and first position lien upon the Printer.

23 9. The Printer is not property of the Debtor's Bankruptcy Estate as it is owned by
24 the Borrower. As such, the Debtor intends to surrender the Printer to JPMorgan Chase.

25 10. On March 15, 2010, the Debtor filed an Objection to the Motion for Relief.
26 This matter is set for a Preliminary Hearing on May 12, 2010 at 1:30 pm.

27 11. Following the Debtor's Objection, Debtor's attorney advised counsel for
28 JPMorgan Chase that the Debtor would stipulate to relief from stay. Based on the foregoing,

1 in good faith, and to avoid the costs of litigation, the Debtor has agreed to allow the stay to
2 be lifted on an immediate basis.

3 Based upon the foregoing Recitals and the Stipulated Order of the Parties, **THE**
4 **COURT HEREBY FINDS AND CONCLUDES THAT:**

5 12. The Recitals are incorporated herein by this reference and adopted as part of
6 the Court's Findings and Conclusions.

7 13. JPMorgan Chase has a valid, perfected and enforceable lien and security
8 interest in the Printer referred to in the Recitals above.

9 14. The Printer is not property of the Bankruptcy Estate.

10 15. The Loan Balance is no less than \$32,250.61.

11 16. The parties hereto agree that they will perform such acts and execute such
12 documents, if any, as necessary or appropriate to implement and effectuate this Stipulated
13 Order according to its terms.

14 17. All of the parties hereto have been represented and advised by counsel with
15 respect to this Stipulated Order, and have entered this Stipulated Order freely and voluntarily
16 after sufficient investigation of its terms and promises. This Stipulated Order is intended to
17 be enforceable according to its written terms, and there are no promises, oral agreements, or
18 expectations of the parties to the contrary.

19 **IT IS HEREBY ORDERED** that upon entry of this Stipulated Order, all stays and
20 injunctions, including, but not limited to, the automatic stay of Bankruptcy Code § 362, shall
21 be lifted and JPMorgan Chase shall have effective and immediate stay relief.

22 **IT IS FURTHER ORDERED** that this Stipulated Order shall govern and control all
23 dealings between the Parties with respect to every matter that is the subject of this Stipulated
24 Order. This Stipulated Order shall be binding upon and inure to the benefit of the successors
25 and assigns of JPMorgan Chase and the Debtor. Nothing in the Stipulated Order is intended
26 to, nor shall, affect JPMorgan Chase's (or its respective successors-in-interest's) rights,
27 remedies or obligations under the Note, Financing Statement or applicable non-bankruptcy
28 law.


1 **IT IS FURTHER ORDERED** that the Preliminary Hearing set for May 12, 2010 at
2 1:30 pm is vacated.

3
4 DATED THIS _____ day of May, 2010.

5
6 _____
7 THE HONORABLE SARAH SHARER CURLEY

8
9 APPROVED AS TO FORM AND CONTENT:

10
11 Folks & O'Connor, PLLC

12 By _____ /s/ Lisa S. Kass 

13 Larry O. Folks

14 Lisa S. Kass

15 1850 N. Central Ave., Suite 1140

16 Phoenix, AZ 85004

17 Attorneys for Movant

18 The Law Offices of Nasser U. Abujbarah

19 By _____ /s/ Nasser U. Abujbarah *NUA by Lisa S. Kass*

20 Nasser U. Abujbarah

21 7025 E. McDowell Road, Ste. 9

22 Scottsdale, AZ 85257

23 Attorneys for the Debtor
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25
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1 **ORIGINAL** filed by **ECF** and
2 **COPIES** of the foregoing mailed
this ____ day of May, 2010, to:

3 Debra Novelle Haferkorn
4 9307 E. Cortez Street
5 Scottsdale, AZ 85260
6 *Debtor*

7 Nasser U. Abujbarah
8 The Law Offices of Nasser U. Abujbarah
9 7025 E. McDowell Road, Suite 9
10 Scottsdale, AZ 85257
11 *Attorney for Debtor*

12 Edward J. Maney
13 P.O. Box 10434
14 Phoenix, AZ 85064-0434
15 *Chapter 13 Trustee*

16 US Trustee
17 Office of the US Trustee
18 230 N. First Avenue, Suite 204
19 Phoenix, AZ 85003

20 By /s/ Kathlyn Macz
21 *An Employee of Folks & O'Connor, PLLC*
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24
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27
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